

# ANNUAL REPORT

OF THE

President and Managers

OF THE

Susquehanna & Tide-Water

CANAL COMPANIES,

SUBMITTED AT THE

ANNUAL MEETING OF STOCKHOLDERS,

MAY 12, 1856.

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## Officers.

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### President:

GEORGE W. DOBBIN.

### Managers:

SIMON CAMERON,	JAMES SWAN,
JOHN HERR,	C. A. SCHAEFER,
WM. G. HARRISON,	GIDEON SCULL,
JAMES McCONKEY,	THOMAS WILSON,
COLUMBUS O'DONNELL,	JOHNS HOPKINS,
	SAML. C. FORD.

### Treasurer:

THOMAS M. ABBETT.



# ANNUAL REPORT.

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*To the Stockholders of the Susquehanna Canal Company :*

The Board of Managers have more than ordinary satisfaction in presenting to you the accompanying Annual Accounts. By them you will perceive that the works have earned a larger revenue than usual, after an allowance for the customary increase, based upon the ratio of past experience. They have also the gratification to inform you, that notwithstanding the unexampled severity of the past winter, the Canal and its works were unharmed, and are now in complete order, doing efficient service.

In the financial policy of the Company no change has taken place, its controlling features continuing to be the enlargement of the trade by offering every reasonable inducement to the public, an efficient and economical management of the line, the punctual payment of interest upon the whole funded obligations of the Company, and the safe and judicious use of its unrequired funds in the production of interest.

In reviewing the success of the past year, it may not be amiss to direct attention to the comparative tables of Tolls and Tonnage always accompanying the Annual Report. By reference to this it will be perceived that the sources of our increased revenue are not occasional or accidental, but comprise permanent interests of growing magnitude, from which we may justly expect to derive, in all time to come, a proportionably increasing receipt. The great staples of Coal, Iron,

Lumber and Grain, for which our work affords so convenient and cheap an access to market, may be yet said to have only begun to be developed, and the same increasing demand which stimulates their production to constant enlargement, must continue to augment our revenue. Nor need we fear loss or diminution of our trade from injurious rivalry by other works, as long as we present, as we now do, an access to market in all respects so convenient, economical and reliable as ours. Other works of internal communication will of course arise, but as long as they are the natural growth of an expanding country, they tend to our benefit rather than to our injury. We cannot expect to grow rich while the country upon which we depend stands still. On the contrary, it is upon its expanding prosperity that we thrive, and nothing contributes to its prosperity in a greater degree than multiplied facilities for reaching market. Since our Canal has been open to trade, several other works, looking to the same quarter for support, have been put in operation, yet, notwithstanding, it will be found, upon a close examination of our statistics, that the effect has been only to modify the details, and not to diminish the aggregate of our business. We have been going on increasing our receipts year by year at a steadily progressive ratio, until the last year, when it might be supposed that the influence of the rivalry in question would be most felt, and yet the accompanying statements show in that year our increase of revenue to be beyond its customary rate.

In view of these facts, the Board think, that as the Company now pays its expenses of management and interest upon all its debts, leaving some surplus, it is not promising too much to assure the Stockholders that they may now look forward to some return for their long suspended investment.

On behalf of the Board,

GEORGE W. DOBBIN, *President.*

*Susquehanna and Tide-Water Canal Companies.*

Dr.

	Cr.
Cost of Canal, . . . . .	\$1,479,107 26
Real Estate, . . . . .	29,219 99
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Steamboat Thomas Wilson, . . . . .	\$4,508,327 25
Maryland Susquehanna Canal, . . . . .	1,039 65
Sundry Balances due the Company, . . . . .	120,409 06
Productive Bonds owned by the Company, . . . . .	4,424 07
Cash Loaned on Good Collaterals, . . . . .	84,503 92
Cash in the hands of the Treasurer, . . . . .	71,997 35
	<hr/>
Bonds held by the State, . . . . .	\$192,500 00
Tide-Water Canal Priority Bonds, . . . . .	90,210 70
Susquehanna Canal Preferred Interest Bonds, . . . . .	227,569 47
State of Maryland 5 per cent. Sterling Bonds, . . . . .	1,000,000 00
Due the State, (to be funded under Act of 1853). . . . .	61,869 63
Coupon Bonds, . . . . .	<hr/>
Script of 1878, . . . . .	\$1,025,000 00
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Compromise Bonds of 1848, . . . . .	38,424 06
Interest due 1st January, 1856, . . . . .	<hr/>
Unfunded Debt, Bonds 1842, . . . . .	\$1,432 00
" " " 1844, . . . . .	<hr/>
" " " 1846, . . . . .	590 00
" " " 1847, . . . . .	<hr/>
Convertible Bonds, . . . . .	4,738 70
Consolidated Bonds, . . . . .	<hr/>
Small Notes, . . . . .	1,507 00
\$100 notes and \$50 notes, . . . . .	<hr/>
Bills Payable, . . . . .	113 00
Six Months Scrip, . . . . .	<hr/>
Twelve Months Scrip, . . . . .	3,916 00
Post Notes, . . . . .	<hr/>
Due Bills, . . . . .	18,983 00
	<hr/>
Sundry amounts due by the Company, . . . . .	6,450 00
Capital Stock, (last year.) . . . . .	<hr/>
Increase by Arrear Interest, . . . . .	8,976 00
Profit and Loss, . . . . .	<hr/>
	5,400 00
	<hr/>
	100 00
	<hr/>
	2,085 28
	<hr/>
	1,687 25
	<hr/>
	55,888 23
	<hr/>
	1,554 27
	<hr/>
	2,027,734 37
	<hr/>
	8,484 36
	<hr/>
	22,376 75
	<hr/>
	\$1,826,790 00

THOS. M. ABBETT, Treasurer.

BALTIMORE, January 1, 1856.

*STATEMENT of the Receipts and Expenditures of the Susquehanna and Tide-Water Canal Companies, for the Year ending 31st December, 1855.*

BALTIMORE, January 1, 1856.

THOS. M. ABBETT, *Treasurer.*

**COMPARATIVE STATEMENT of Downward Tolls on the Susquehanna  
and Tide-Water Canals.**

ARTICLES.		1853.	1854.	1855.
Agricultural Products not specified,	. . . lbs.	1,039,588	1,290,233	783,790
Bacon and Beef,	. . . lbs.	27,434	9,216	20,718
Bark, (rough,)	. . . cords,	2,580	2,690	1,670
Bark, ground,	. . . lbs.	90,080	10,271	
Boats,	. . . number,	7,689	7,239	7,859
Bone Dust,	. . . lbs.	219,600	31,360	268,060
Bricks, fire and common,	number,	350,388	1,947,472	286,200
Butter, cheese, lard & tallow,	lbs.	195,170	119,267	41,189
Coal, anthracite,	. . . tons,	185,501	200,340	215,921
Coal, bituminous,	. . . tons,	21,601	16,375	16,944
Coal, gas,	. . . tons,		4,742	28
Corn and other grain,	bushels,	146,661	206,499	427,339
Corn meal,	. . . bbls.	15,990	7,212	12,033
Flour,	. . . bbls.	83,612	26,122	20,981
Fork and shovel handles,	lbs.	425,212	36,900	72,680
Iron, bar & railroad, & nails,	tons,	3,513	2,381	7,813
Iron, bloom, tons of 2,464,	lbs.	2,308	1,348	1,164
Iron ore,	. . . tons,	4,355	3,477	1,051
Iron, pig and cast,	. . . tons,	21,152	18,374	27,086
Laths, plastering,	. . . lbs.	84,650	105,050	206,300
Leather,	. . . lbs.	657,181	387,196	194,753
Lime,	. . . bushels,	322,213	263,006	283,527
Limestone,	. . . perches,	3,331	4,156	4,404
Liquor, domestic,	. . . bbls.	9,698	5,326	1,564
Locust trenails,	. . . lbs.	78,053	25,800	4,000
Lumber, sawed,	. . sup. ft.	96,938,820	94,217,700	107,751,223
Lumber, maple, cherry and walnut,	. . sup. ft.	617,220	676,042	617,822
Nails and Spikes,	. . lbs.			136,000
Poles, hoop,	. . number,	140,000	105,000	180,600
Passengers,	. . number,	4,268	3,522	3,589
Posts and Rails,	. . number,	8,511	4,617	5,216
Paper,	. . . lbs.	522,910	417,720	349,450
Rags,	. . . lbs.	282,936	162,931	218,938
Seeds, flax, grass, &c.	bushels,	2,956	3,763	5,643
Shingles,	. . number,	3,540,350	2,799,850	5,811,800
Slate, roofing,	. . tons,	662	497	297
Staves,	. . number,	1,471,000	1,369,000	690,100
Sumac,	. . lbs.	206,196	222,748	218,037
Ties, railroad,	. . number,		15,216	5,893
Timber,	. . c. ft.	46,933	130,692	587,196
Tobacco,	. . lbs.	329,527	57,189	118,020
Tolls,	. . dollars,	\$127,199 06	135,599	\$164,644 87
Wheat,	. . bushels.	817,111	227,630	205,891
Window slats.	. . lbs.	21,000		46,000
Wood,	. . cords,	6,320	4,439	4,505
Wool,	. . lbs.	26,350	5,090	3,900

WM. McCONKEY, COLLECTOR,

SUSQUEHANNA CANAL OFFICE,

Wrightsville, January 1, 1856.

*COMPARATIVE STATEMENT of Upward Tolls on the Susquehanna  
and Tide-Water Canals.*

ARTICLES.		1853.	1854.	1855.
Ashes, soda and other,	lbs.	614,657	1,117,672	151,875
Boats, cleared.	number,	5,600	5,189	6,296
Bacon, Pork, Beef,	lbs.	667,176	707,477	645,495
Bone dust, Guano,	lbs.	1,884,493	2,454,363	3,099,397
Bricks,	lbs.	2,754,754	1,975,933	2,235,717
Burr Blocks, Cement, Mill Stones,	lbs.	1,949,448	450,478	359,068
Clay, German and fire,	lbs.	1,556,980	1,677,780	1,385,840
Coal, bituminous,	tons,	482		100
Coffee,	lbs.	1,860,705	1,582,637	1,529,478
Corn,	bushels,		13,066	
Fish,	bbls.	15,191	8,540	18,812
Flour,	bbls.		1,885	419
Grindstones,	lbs.	128,496	95,296	69,446
Hides,	lbs.	679,922	549,537	372,220
Iron,	lbs.	6,163,759	3,044,127	1,546,248
Iron Castings,	lbs.	6,693,869	1,810,287	2,607,119
Iron Ore,	lbs.		311,360	1,204,320
Lumber,	ft.	119,386	61,230	73,252
Marble,	lbs.	611,120	634,341	732,072
Merchandise not specified,	lbs.	31,735,494	29,594,410	25,005,637
Nails,	kegs,	10,503	9,760	7,024
Passengers,	number,	60	51	36
Plaster,	tons,	9,787	7,121	10,658
Salt,	bushels,	165,329	135,025	179,826
Soapstone,	lbs.	2,210,200	1,455,000	2,717,200
Sand,	lbs.	1,217,638	249,115	150,424
Shingles,	number,	854,600	1,623,350	3,669,300
Sundries,	lbs.	1,778,714	976,642	1,386,266
Tar, rosin, pitch,	bbls.	895	868	709
Tolls collected,	dollars,	\$41,581 25	\$36,526 00	\$36,745 75
Wheat,	bushels,	26,712	95,724	65,049

CHARLES B. HITCHCOCK.

OFFICE TIDE-WATER CANAL.

Havre de Grace, January 1, 1856.

*Comparative Statement of the RECEIPTS FOR TOLLS since the Canals were opened.*

YEARS.	WRIGHTSVILLE.	HAVRE DE GRACE	CONESTOGA.	BELL'S FERRY.	WEIGH LOCK.	TOTAL.
1840.....	\$31,813 00....	\$9,745 37....	.....	.....	.....	\$41,558 37
1841.....	49,359 15....	21,391 11....	\$101 63....	.....	.....	70,851 89
1842.....	44,942 28....	19,683 45....	2,229 85....	.....	.....	66,855 58
1843.....	50,153 27....	19,370 78....	2,527 88....	.....	.....	72,051 93
1844.....	59,561 00....	24,313 93....	3,031 47....	.....	.....	86,906 50
1845.....	72,502 02....	25,822 43....	1,359 44....	.....	.....	99,683 89
1846.....	80,432 64....	28,301 36....	1,736 49....	.....	.....	110,470 49
1847.....	96,517 23....	23,380 47....	2,042 17....	.....	.....	131,939 87
1848.....	96,242 16....	38,451 26....	3,778 55....	\$19 04....	.....	138,491 01
1849.....	108,040 80....	43,171 68....	4,915 42....	99 92....	.....	156,271 82
1850.....	108,929 10....	41,813 97....	5,590 18....	53 87....	.....	156,965 05
1851.....	119,574 83....	37,441 69....	4,744 48....	72 18....	2,612 64....	164,445 82
1852.....	128,259 30....	37,548 81....	5,841 53....	77 82....	3,021 27....	174,739 73
1853.....	127,199 06....	41,581 25....	6,256 27....	116 81....	3,130 96....	178,284 35
1854.....	135,599 03....	36,526 28....	5,343 80....	133 71....	2,746 96....	180,349 78
1855.....	164,644 87....	36,745 75....	5,930 07....	87 12....	3,733 45....	211,141 26

